

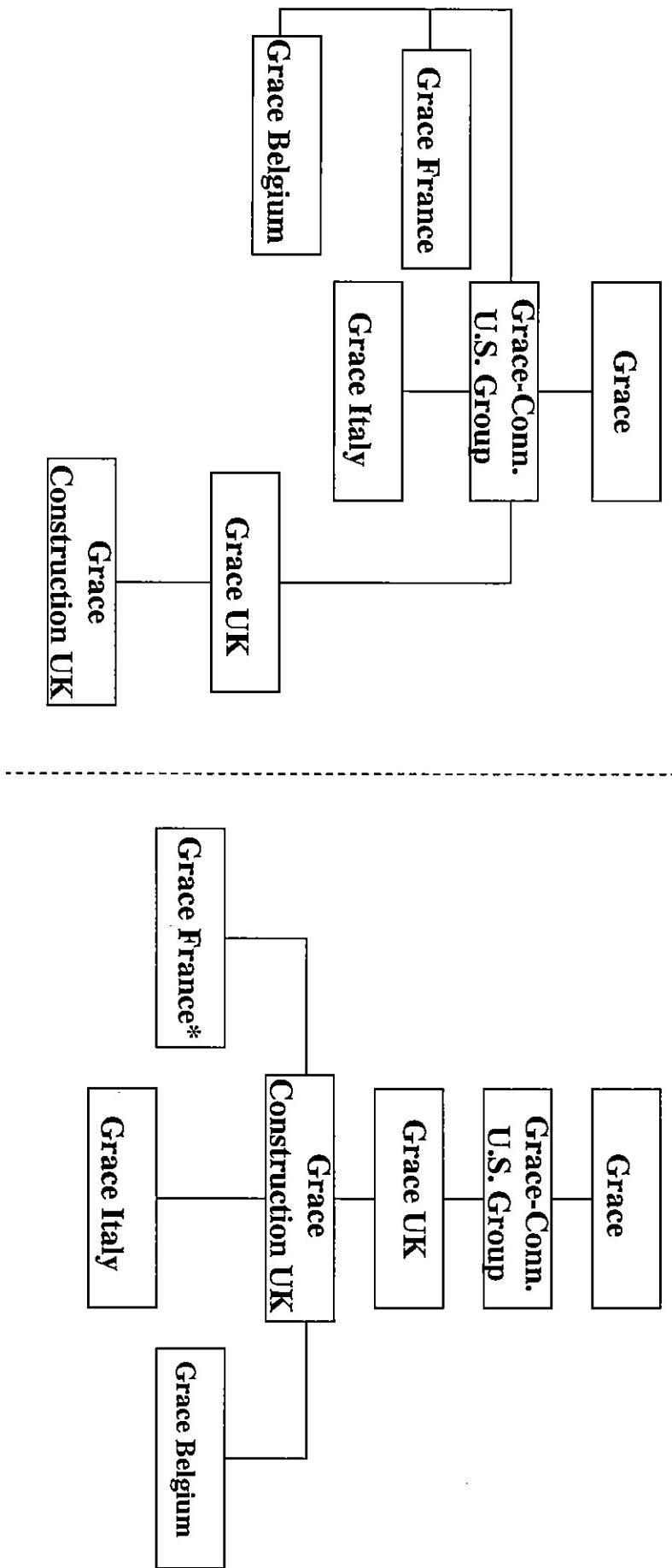
Exhibit I

PROPOSED RESTRUCTURING – EUROPE

(Chart Illustrates Only Subsidiaries Participating In The Restructuring)

Current

Proposed

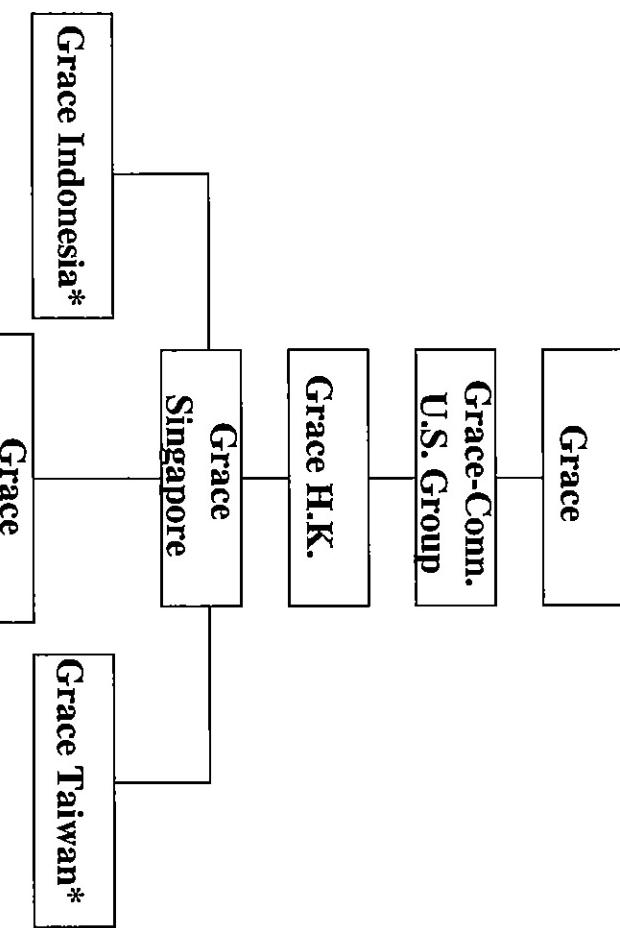
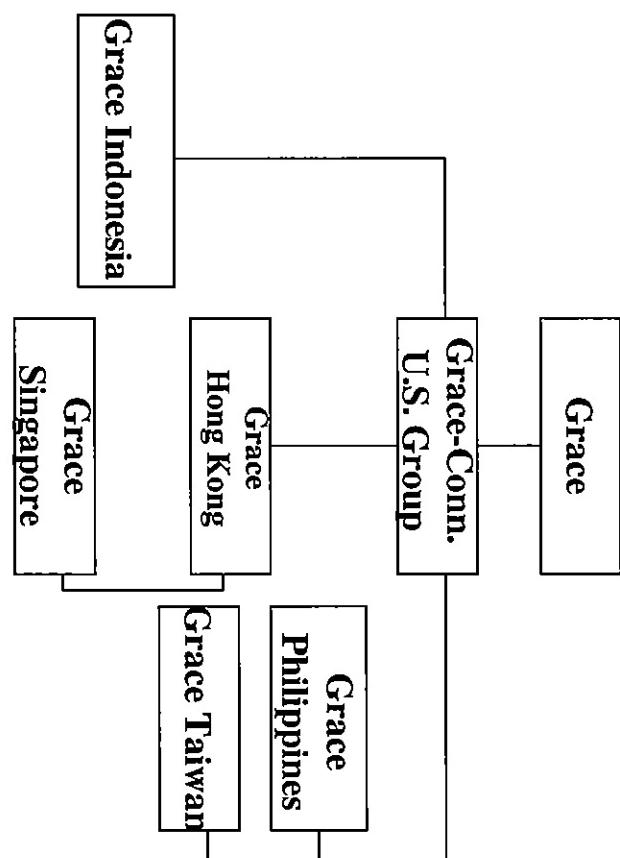


*Grace-Conn. to maintain small minority interest.

PROPOSED RESTRUCTURING – ASIA PACIFIC

(Chart Illustrates Only Subsidiaries Participating In The Restructuring)

Current **Proposed**

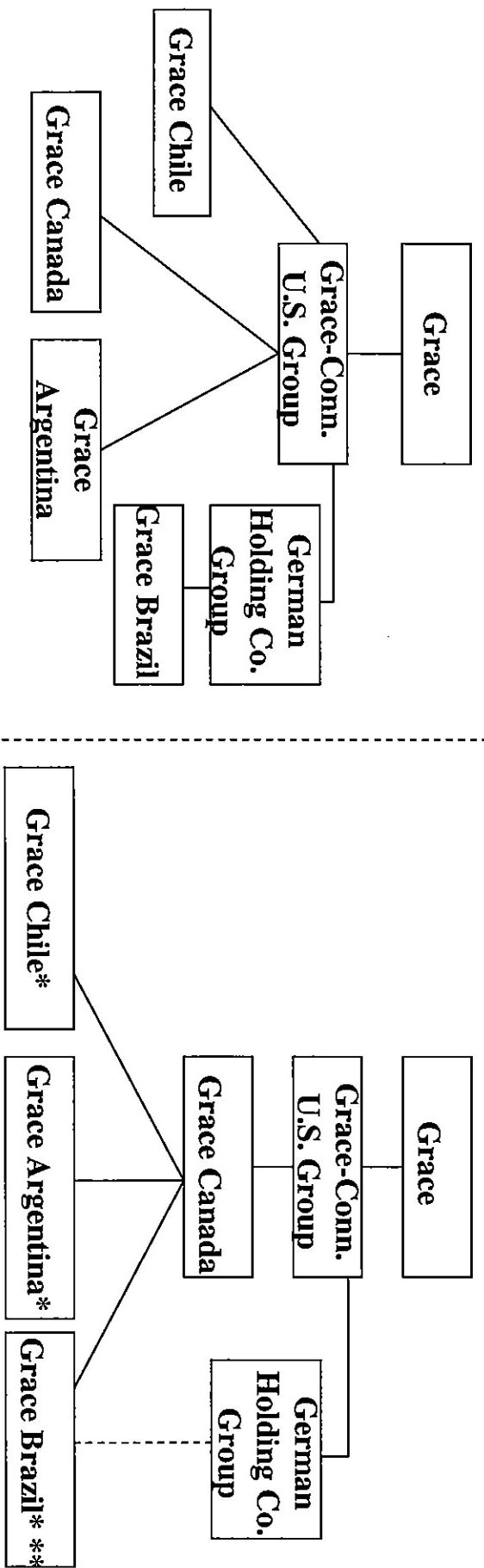


* Grace-Conn. U.S. Group retains a minor interest.

PROPOSED RESTRUCTURING – THE AMERICAS

(Chart Illustrates Only Subsidiaries Participating In The Restructuring)

Current **Proposed**



* Grace -Conn. retains a minor interest.

** German Holding Co. structure retains a minor interest.